

# Linde Bangladesh Limited

## Financial Statements. 2nd Quarter 2020.



### Statement of Financial Position as at 30 June 2020 (unaudited)

	30 Jun 2020 '000 Taka	31 Dec 2019 '000 Taka
<b>Assets</b>		
Property, plant and equipment	3,520,420	3,617,639
Intangible assets	1,907	5,295
Investment in subsidiaries	40	40
Advances, dep. & prepayments	107,104	109,752
<b>Non-current assets</b>	<b>3,629,471</b>	<b>3,732,726</b>
Inventories	1,110,264	831,800
Trade and other receivables	612,675	714,085
Advances, dep. & prepayments	142,914	123,967
Investment	702,274	1,244,619
Cash and cash equivalents	1,654,084	1,004,626
<b>Current assets</b>	<b>4,222,211</b>	<b>3,919,097</b>
<b>Total assets</b>	<b>7,851,682</b>	<b>7,651,823</b>
<b>Equity</b>		
Share capital	152,183	152,183
Other component of equity	(28,912)	(28,912)
General reserve/Retd. earnings	5,322,605	4,985,438
<b>Total equity</b>	<b>5,445,876</b>	<b>5,108,709</b>
<b>Liabilities</b>		
Employee benefits	167,236	166,963
Deferred tax liabilities	376,906	374,931
Other non-current liabilities	262,628	253,782
<b>Non-current liabilities</b>	<b>806,770</b>	<b>795,676</b>
Trade and other payables	1,397,474	1,364,788
Provision for expenses	114,587	215,929
Current tax liabilities	86,975	166,721
<b>Current liabilities</b>	<b>1,599,036</b>	<b>1,747,438</b>
<b>Total liabilities</b>	<b>2,405,806</b>	<b>2,543,114</b>
<b>Total equity and liabilities</b>	<b>7,851,682</b>	<b>7,651,823</b>

Net Asset Value (NAV) per share 357.85 258.52

Chairman Managing Director Chief Financial Officer Company Secretary

### The Board has also adopted the following Information:

Particulars	30 June 2020 Taka	30 June 2019 Taka
Net Asset Value (NAV) Per Share	357.85	293.34
Earnings Per Share (EPS)	25.16	36.76
Net Operating Cash Flow Per Share (NOCFPS)	13.74	53.39

### Statement of Profit or Loss and other Comprehensive Income for the half year ended 30 June 2020 (unaudited)

	Jan 2020 to 30 Jun 2020 '000Taka	Jan 2019 to 30 Jun 2019 '000 Taka	Apr 2020 to 30 Jun 2020 '000 Taka	Apr 2019 to 30 Jun 2019 '000 Taka
<b>Revenue</b>	<b>2,007,962</b>	<b>2,834,968</b>	<b>611,419</b>	<b>1,409,491</b>
Cost of sales	(1,088,071)	(1,609,114)	(325,734)	(797,107)
<b>Gross profit</b>	<b>919,891</b>	<b>1,225,854</b>	<b>285,685</b>	<b>612,384</b>
Other income/(loss)	(405,192)	(425,898)	(192,894)	(215,018)
Operating expenses	(5,718)	(5,803)	(3,528)	(6,121)
<b>Profit from operations</b>	<b>508,981</b>	<b>794,153</b>	<b>89,263</b>	<b>391,245</b>
Net finance income	39,012	19,155	18,291	11,536
<b>Profit before WPPF Provision</b>	<b>547,993</b>	<b>813,308</b>	<b>107,554</b>	<b>402,781</b>
Provision for WPPF	(27,400)	(40,665)	(5,426)	(20,181)
<b>Profit before tax</b>	<b>520,593</b>	<b>772,643</b>	<b>102,128</b>	<b>382,600</b>
Income tax expenses	(137,772)	(213,275)	(29,203)	(101,187)
<b>Profit</b>	<b>382,821</b>	<b>559,368</b>	<b>72,926</b>	<b>281,413</b>
Other comprehensive income/(loss)	-	2,791	-	1,294
<b>Total comprehensive income for the period</b>	<b>382,821</b>	<b>562,159</b>	<b>72,926</b>	<b>282,707</b>

Earnings per share:  
Basic & diluted earnings per share (par value Tk 10) in taka 25.16 36.76 4.79 18.49

Chairman Managing Director Chief Financial Officer Company Secretary

### Statement of Cash Flow for the half year ended 30 June 2020 (unaudited)

	Jan 2020 to 30 Jun 2020 '000 Taka	Jan 2019 to 30 Jun 2019 '000 Taka
<b>Cash flow from operating activities</b>		
Cash receipts from customers	2,129,481	2,868,022
Cash paid to suppliers and employees	(1,702,870)	(1,911,400)
<b>Cash generated from operating activities</b>	<b>426,611</b>	<b>956,622</b>
Income tax paid	(217,518)	(144,057)
<b>Net cash from operating activities</b>	<b>209,093</b>	<b>812,565</b>
<b>Cash flow from investing activities</b>		
Payment for acquisition of property, plant and equipment	(94,765)	(175,364)
Proceeds from sale of property, plant & equip.	4,056	96
Investment matured in fixed deposit receipts	542,345	(959,718)
Interest received	34,384	17,182
<b>Net cash used in investing activities</b>	<b>486,020</b>	<b>(1,117,804)</b>
<b>Cash flow from financing activities</b>		
Dividend paid	(45,655)	(570,685)
<b>Net cash used in financing activities</b>	<b>(45,655)</b>	<b>(570,685)</b>
<b>Net (dec.)/incr. in cash &amp; cash equivalents</b>	<b>649,458</b>	<b>(875,924)</b>
Cash and cash equivalents as at 1 January	1,004,626	1,604,201
<b>Cash and cash equivalents as at 30 June</b>	<b>1,654,084</b>	<b>728,277</b>

### Statement of Changes in Equity for the half year ended 30 June 2020 (unaudited)

	Share Capital '000Taka	Other Component Of Equity '000 Taka	Gen. res./ Retained Earnings '000 Taka	Total Equity '000 Taka
<b>Balance as at 1 January 2020</b>	<b>152,183</b>	<b>(28,912)</b>	<b>4,985,438</b>	<b>5,108,709</b>
Payment of final dividend for 2019	-	-	(45,655)	(45,655)
Profit for the period	-	-	382,821	382,821
<b>Balance as at 30 June 2020</b>	<b>152,183</b>	<b>(28,912)</b>	<b>5,322,605</b>	<b>5,445,876</b>
<b>Balance as at 1 January 2019</b>	<b>152,183</b>	<b>(2,283)</b>	<b>4,322,791</b>	<b>4,472,691</b>
Payment of final dividend for 2018	-	-	(570,085)	(570,085)
Profit for the period	-	-	559,368	559,368
Other Comprehensive income	-	2,791	-	2,791
<b>Balance as at 30 June 2019</b>	<b>152,183</b>	<b>508</b>	<b>4,312,074</b>	<b>4,464,765</b>